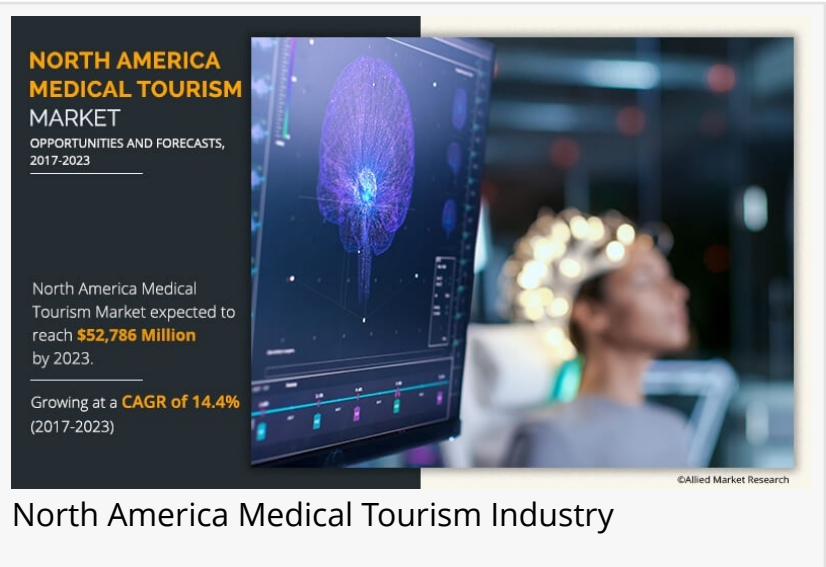


# Medical Tourism Market in North America to Gain Traction of \$52.78 Billion, Growth Opportunities by 2023

*Increase in privatization has led to development of health cities which specialize in provision of diverse and affordable healthcare facilities under one roof.*

PORTLAND, OR, UNITED STATES,  
December 9, 2021 /EINPresswire.com/

-- The North America medical tourism market accounted for \$20,279 million in 2016, and is estimated to reach \$52,786 million by 2023, registering a CAGR of 14.4% from 2017 to 2023. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.



The process of traveling outside the country of residence for the purpose of receiving medical treatment and care is known as medical tourism. Medical tourists avail different treatments such as cancer treatment, cardiovascular treatment, neurological treatment, fertility treatment, and others. The escalation in healthcare costs associated in developed countries, has forced individuals to look for affordable alternatives, and has therefore imperatively contributed to supplement the medical tourism market.

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Geographical convenience of Mexico for Mexico-bound health travelers who reside in South, North & Central America, and the Caribbean drive the market. In addition, recent Joint Commission International (JCI) accreditations in Mexico, government involvement for the growth of medical tourism in Mexico, lower costs in Mexico, and technological advancements in healthcare facilities in North America further augment market growth. However, difficulties associated with travel, language barriers, documentation, and VISA approval issues, and lack of medical training and non-acceptance of healthcare insurances in Mexico restrict the market

growth. Furthermore, rise in geriatric population due to baby boomers in North America, and increase in R&D activities in the field of healthcare provide lucrative opportunities to the market players.

Cancer treatment type segment is anticipated to continue to lead the market throughout the analysis period owing to increase with the number of cross-border travelers seeking high quality cancer treatment. In addition, cancer treatments are expensive and prolonged procedures; hence, good quality treatment available at affordable prices motivates several patients to choose medical tourism.

Furthermore, the neurological disorders treatment segment is anticipated to be the fastest growing treatment type segment with a CAGR of 14.9% from 2017 to 2023, owing to factors such as growth in prevalence of neurological diseases and surge in geriatric population.

Based on country, the market was dominated by Mexico which accounted for more than half of the overall North America medical tourism market in 2016. This growth is attributed to the availability of affordable medical treatments for several disease conditions and geographical proximity to U.S.

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The Major Key Players Are:

- Angeles en Lnea
- Centro Mdico ABC
- Galenia Hospital
- Hospital San Jos
- Mdica Sur
- SA de CV
- Star Mdica.

Key Findings of the North America Medical Tourism Market Study:

- In 2016, cancer treatment generated the highest revenue, accounting about one-third of the overall market revenue and is projected to grow at a CAGR of 14.7% during the forecast period.
- Neurological treatment is expected to grow with the highest CAGR of 14.9%
- Mexico accounted for more than half of the North America medical tourism market in 2016.
- Canada is anticipated to be the fastest growing medical tourism market during the analysis period, followed by Mexico.

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